

Valdosta State University Salary Reduction Agreement for Individual TSA Plan

This agreement is made between _____ / _____
 (Employee Name) (Social Security Number)

and Valdosta State University. Both parties agree that your employer will reduce your salary by the amount indicated below per pay period. If this amount includes a catch up contribution, please indicate below. Your employer will send your contributions to the company (ies) you have selected below in accordance with section 403(b) and/or 403(b)(7) and 457 of the Internal Revenue Code.

This salary reduction will continue to be in effect the remainder of the calendar year and will be automatically renewed January 1st of each year unless you notify Payroll requesting termination in writing or complete a new Salary Reduction Agreement authorizing a change in monthly contributions. This salary reduction agreement may not be terminated at any time by the employee or employer with respect to the compensation not earned by the employee at the time of termination.

You are responsible for determining that any salary reductions listed below do not exceed your maximum exclusion allowances as defined in section 403(b)(2) of the Internal Revenue Code, the annual additions limitations of section 415(c) of the Internal Revenue Code, or the limits on elective deferrals of section 402(g) of the Internal Revenue Code. You are also responsible for tax consequences and investment decisions regarding your plan.

NOTE: YOU MUST SUBMIT AN APPLICATION DIRECTLY TO THE COMPANY ELECTED.

Please send my contributions to the following company (ies):

<u>Approved Vendors</u>	<u>Per Pay Period Amount</u>
TIAA CREF	\$ _____
VALIC/AIG	\$ _____
Fidelity	\$ _____

My contribution should be setup as (one must be selected):

Regular Regular with Service Catch-up Catch-up with Service

- NOTE: The regular/catch-up with service applies only to employees who have 15 or more years of service at Valdosta State University. The catch-up plans are only for employees that are age 50 and older.

EFFECTIVE WITH MY PAYCHECK ON _____, 20____. (Pay date that change should take effect)

Please Check One:

- New agreement for a 403(b) Modified agreement for a 403(b) Terminate my current 403(b)
 New agreement for a 457 Modified agreement for a 457 Terminate my current 457

Employee Signature Date

Email Address _____@valdosta.edu Contact Phone: _____

Payroll Use Only: ADP ID _____ Date Entered _____ Initials _____